



ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.  
A PUBLICLY LISTED COMPANY

June 16, 2017

**PHILIPPINE STOCK EXCHANGE**

3/F Tower One & Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **MR. JOSE VALERIANO B. ZUÑO III**  
*Officer-In-Charge, Disclosure Department*

Re: Clarification on Business World Online News Article

Ladies and Gentlemen:

This refers to your letter dated June 16, 2017 requesting us to clarify and/or confirm the information contained in an online news article by Business World dated June 16, 2017, entitled "Alliance Select allots P30-M capex for 2017." In the said article, it was mentioned: that

*"ALLIANCE SELECT Foods International, Inc. has allocated P30 million in capital expenditures for 2017, as it invests in equipment that will help expand its product line and improve its logistics capabilities.*

*...."*

The statement referred to was made by our President and CEO, Mr. Raymond K.H. See, in an interview conducted by some members of the press soon after the adjournment of our 2017 Annual Stockholders' Meeting.

We confirm that Alliance Select has allocated some US\$600 thousand or the equivalent of P30 million for capital expenditure this year. This allocation is mainly for the acquisition of equipment that would enable us to introduce new product lines and expand our reach in Japan and the Middle East, as well as cost-saving machines as part of our continuing efforts to streamline our operational expenses.

We trust this sufficiently clarifies the matter at hand.

Sincerely,

MA. KRISTINA P. AMBROCIO  
VP Legal and Compliance